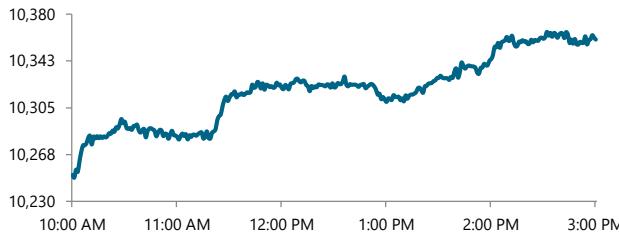


Daily Markets Overview

22 March 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,360	1.4	3.8	-1.1	15.5
Saudi (NOMUC)	18,929	-0.2	-0.4	-2.5	NA
Energy	5,372	1.4	2.0	-1.0	5.8
Materials	6,275	1.4	3.1	-0.2	13.1
Capital Goods	5,823	1.4	2.3	11.4	14.4
Com. & Prof. Svc	3,710	0.7	1.7	8.0	32.9
Transportation	5,180	1.8	1.0	14.1	35.5
Cons. Durables & Apparel	4,226	1.4	2.5	0.0	NA
Consumer Services	4,382	0.1	1.6	18.8	NA
Media	22,247	-0.5	1.1	3.5	24.4
Retailing	7,291	0.5	0.6	1.6	27.2
Food & Staples Retailing	9,295	1.3	0.7	8.8	6.0
Food & Beverages	4,721	-0.7	0.6	1.8	28.6
Health Care Equipment	9,953	1.8	4.8	9.3	38.1
Pharma, Biotech & Life Science	3,195	0.9	3.9	11.2	NA
Banks	10,759	1.5	6.2	-6.8	13.1
Diversified Financials	5,480	2.2	4.1	-13.8	26.0
Insurance	5,792	1.0	0.3	8.9	33.7
Telecommunication	6,890	2.5	2.9	7.8	14.4
Utilities	6,772	2.1	3.2	-5.6	17.4
REITs	3,777	0.5	0.4	-5.0	16.6
Real Estate	2,877	1.4	4.9	15.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Arab Sea Information System Co.	70.70	10.0%	111
National Agriculture Marketing Co.	48.75	9.9%	102
Perfect Presentation for Commercial Services Co.	192.00	9.7%	91
Saudi Industrial Export Co.	32.15	9.5%	116
Saudi Advanced Industries Co.	23.90	7.8%	34

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
MOUWASAT	21-Mar	4Q22	185.1	26%	1.85	BEAT
ALDAWAA	21-Mar	4Q22	89.5	30%	1.05	NA
GASCO	21-Mar	4Q22	54.7	24%	0.73	NA
ARDCO	21-Mar	4Q22	38.7	658%	0.22	NA
AWPT	21-Mar	4Q22	27.7	-14%	1.11	NA

Source: Tadawul

(1) Prices as of last trade. Updated as of March 21, 2023
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.4% higher at 10,360, while NOMUC decreased 0.2% to 18,929 on Tuesday. TASI traded value totaled SAR 5.0bn and averaged SAR 4.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.1% of the daily traded value.
- MSCI Emerging Markets closed 1.0% higher on Tuesday, trading at P/E (TTM) of 11.6x vs. 15.5x for TASI.
- Banks and Materials increased 1.5% and 1.4%, respectively. Telecom ended 2.5% higher and was the best performing sector. Among stocks, Arab Sea Information System Co. (9505/ARABSEA AB), National Agriculture Marketing Co. (4160/THIMAR AB), and Perfect Presentation for Commercial Services Co. (7204/2P AB), led the gainers.
- According to reports, residential and commercial rent deals in the country grew 81% Y/Y to SAR 76.0bn (USD 20.23bn) in 2022. The total value of commercial rent transactions amounted to SAR 40.9bn (USD 10.89bn) last year, while those of residential properties reached SAR 35.1bn (USD 9.34bn). It added that the number of rent deals jumped 87% to about 2.30mn in 2022 from 1.26mn a year ago. (Source: Argaam)
- The Governor of the General Authority for Military Industries (GAMI), announced that the enablers and incentives in the military sector will contribute to clarifying the vision for private sector investors. He added that GAMI identified 74 investment opportunities, half of which would cost more than SAR 100bn (USD 26.62bn) over 10 years. The localization of nearly 50% of these opportunities is a major investment, as it would offer more than 40,000 and 60,000 direct and indirect jobs, respectively and the contribution to the military industries would exceed SAR 90bn (USD 23.95bn) by 2030. (Source: Argaam)
- The Minister of Human Resources and Social Development Eng. launched five qualitative initiatives for developing skills and providing training for Saudi cadets. He added that the ministry looks forward to creating 2.31mn training opportunities in the private sector by end of 2025. He also announced the National Training Campaign (Waad) with the aim of stimulating the private sector to provide training to Saudis. (Source: Zawya)
- Al Moammar Information Systems Co. (7200/MIS AB) revealed that it had inked a three-year contract with the Ministry of Health at a total value of SAR 84.1mn (USD 22.38mn) (VAT inclusive) to develop and operate the managed services system in the central as well as the secondary blood banks affiliated to the ministry. The company added that the deal will include 133 blood banks. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Yamama Cement Co.	30.30	-3.2%	21
Elm Co.	426.00	-2.1%	87
Almarai Co.	53.60	-2.0%	20
Al-Rajhi Co. for Cooperative Insurance	97.20	-1.5%	8
Al Jouf Cement Co.	12.70	-1.4%	5

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	74.10	0.3%	322
The Saudi National Bank	45.90	3.4%	255
The Saudi Arabian Oil Company	31.55	1.5%	185
Saudi Telecom Co.	38.40	2.4%	149
Alinma Bank	29.80	2.4%	141

Source: Tadawul

Daily Markets Overview

22 March 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,381	1.1	0.9	1.3	9.0
Abu Dhabi (ADX)	9,545	0.0	-1.1	-6.5	23.0
Kuwait (KSE)	6,741	0.4	0.4	-2.6	21.4
Qatar (QE)	9,877	1.0	-0.3	-7.5	11.3
Oman (MSM)	4,859	0.0	-0.6	0.0	11.2
Bahrain (BSE)	1,900	0.7	0.1	0.2	6.1
DJMENA Index	669	0.9	2.2	-3.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,003	1.3	2.2	4.3	19.2
US (NASDAQ 100)	11,860	1.6	2.0	13.3	25.6
UK (FTSE 100)	7,536	1.8	2.7	1.1	10.8
Germany (DAX)	15,195	1.8	2.9	9.1	12.3
France (CAC 40)	7,113	1.4	2.7	9.9	12.5
Russia (MICEX)	2,398	0.0	3.2	11.3	3.2
Japan (Nikkei)	26,946	0.0	-1.4	3.3	22.1
Hong Kong (HSI)	19,259	1.4	-1.3	-2.6	11.0
South Korea (KOSPI)	2,388	0.4	-0.3	6.8	12.0
China (SHCOMP)	3,256	0.6	0.2	5.4	14.2
India (NIFTY)	17,108	0.7	0.0	-5.5	20.7
Brazil (IBOV)	100,998	0.1	-1.0	-8.0	5.8
Turkey (BIST 100)	4,907	-1.4	-4.5	-10.9	4.8
Egypt (EGX30)	15,326	2.7	4.2	5.0	8.2
MSCI Emerging Markets	952	1.0	0.1	-0.4	11.6
MSCI World	2,712	1.3	2.1	4.2	17.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	75.3	2.1	3.2	-12.3	-34.9
Natural Gas (\$/mmbtu)	2.3	5.6	0.4	-47.5	-36.3
Gold (\$/oz)	1,940	-2.0	-2.5	6.4	0.2
Silver (\$/oz)	22.4	-0.7	-0.9	-6.5	-11.2
Platinum (\$/oz)	975	-1.8	-0.4	-9.3	-6.3
Copper (\$/t)	8,761	0.7	2.2	4.7	-14.8
Zinc (\$/t)	2,888	-0.8	-1.5	-3.8	-26.8
Lead (\$/mt)	2,130	1.2	3.0	-8.8	-5.2
Wheat (\$/bu)	683	-2.5	-3.8	-13.7	-28.2
Corn (\$/bu)	630	-0.5	-0.7	-7.1	-5.3
Sugar (\$/lb)	20.8	1.6	0.6	3.8	12.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.95	0.00	0.18	0.00
Saudi Arabia	5.51	-0.04	0.17	0.57
UAE	4.92	0.10	0.61	-0.03
Kuwait	4.25	0.00	0.25	-0.70
Qatar	5.20	0.00	-0.08	0.25
Bahrain	6.16	0.00	0.01	1.21

Source: Reuters

NOTES:

(1) Prices updated as of March 21, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P and NASDAQ increased 1.3% and 1.6%, respectively. Dow Jones Industrial ended 1.0% higher. In Europe, both UK and Germany gained 1.8%, while France closed 1.4% higher.
- Asian markets are trading in the green on Wednesday. China and Japan are up 0.2% and 2.0%. South Korea, Hong Kong and India are trading 1.0%, 2.0% and 0.3% higher, respectively, in the morning session.
- GCC markets ended mostly higher on Tuesday. Dubai increased 1.1%, while Abu Dhabi closed flat. Kuwait and Qatar gained 0.4% and 1.0%, respectively. Oman ended flat, while Bahrain closed 0.7% higher.
- According to International Renewable Energy Agency (IRENA), by the end of 2022, global renewable generation capacity amounted to 3372 Gigawatt (GW), growing the stock of renewable power by 295 GW or 9.6%. An impressive 83% of all power capacity added last year was produced by renewables. It added that renewable energy continues to grow at record levels despite global uncertainties. (Source: Zawya)
- The CEO of Egypt's General Authority for Investment and Freezones (GAIFI) revealed that the net value of foreign direct investment attracted in 2022 amounted to USD 8.9bn (SAR 33.44bn), which is the highest number achieved since 2011. He added that the government aims to attract USD 10bn (SAR 37.57bn) by the end of this year. He further noted that the foreign exchange flows that entered Egypt during 2022 amounted to about USD 14bn (SAR 52.60bn), but the market was affected by the exit of a large amount of them at the end of the year. (Source: Zawya)
- Moody's affirmed the Abu Dhabi government's long-term local and foreign currency issuer ratings at Aa2 and kept the outlook stable. It added that the ratings agency also affirmed the foreign currency senior unsecured debt rating at Aa2 and the short-term local and foreign currency issuer ratings at P-1. The affirmation is supported by Moody's expectation that Abu Dhabi's balance sheet will remain very strong and its net creditor position very large for the foreseeable future, which provides significant policy buffers and shock absorption capacity. (Source: Zawya)
- According to Dubai's Land Department (DLD), the real estate market recorded 434 sales transactions worth AED 1.83bn (SAR 1.87bn), in addition to 86 mortgage deals of AED 426.46mn (SAR 436.24mn), and 139 gift deals amounting to AED 123.6mn (SAR 126.43mn) on Tuesday. It added that the sales included 395 villas and apartments worth AED 944.57mn (SAR 966.23mn), and 37 land plots worth AED 889.15mn (SAR 909.54mn), while mortgages included 20 plots of land worth AED 266.4mn (SAR 272.51mn) and 66 villas and apartments worth AED 160.06mn (SAR 163.73mn), bringing the total realty transactions of today to over AED 2.3bn (SAR 2.35bn). (Source: Zawya)

Coming Up

- UK inflation rate for February (prior: -0.6% M/M, 10.1% Y/Y; consensus: 0.6% M/M, 9.9% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 17 (prior: 1.6mn barrels; consensus: -1.6mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended March 18 (prior: 192K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

22 March 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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